

NEWS OF THE FINANCIAL WORLD—CLOSING NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

ACTIVITY AND STRENGTH MARK TRADING ON NEW YORK CHANGE

Movements Indicate That Buying Wave Is Spreading Over the Country—Steel, Marines, Baldwin, Bethlehem "B" and Midvale Attract Attention

High Points in Today's Financial News New York stock market showed continued outside interest and was active and strong. Business on the Curb was active also, and many new high records were made.

New York, March 8.—The onward and upward movement of the stock market made further substantial progress in today's trading, with many indications that a buying wave is spreading over the country and gaining force every day.

The marine shares were influenced almost wholly by banking interests buying, with Marine preferred advancing nearly 3 points to 10 1/2, followed by a reaction 1/2, while Atlantic, Gulf and West Indies rose 2 points to 10 1/2, and American International, controlling both properties, rose more than 1 point to above 6 1/2.

There was vigorous buying of all the steel industries, Baldwin Locomotive moving up to 87 and Bethlehem Steel "B" 2 points to above 67. Midvale Steel was more prominent in the trading than it has been for a long time, making a gain of 2 points to above 46.

The bond market showed a strong tone, with the chief feature the strong tone in Fourth Liberty 4 1/2s, which apparently are being bought on government orders.

International Metropolitan 4 1/2s advanced to 37 1/2.

DEALINGS ARE LARGE CURB ISSUES ACTIVE; ON COTTON EXCHANGE NEW RECORDS MADE

Broader Demand for the New Outside Market Moves in Contracts—Close Is Unison With Stock Exchange. Very Steady Buying Is Vigorous

COTTON BELT WEATHER CONDITIONS New York, March 8.—The following temperature forecasts were issued by the cotton belt weather bureau:

New York, March 8.—Additional strength was shown in the cotton market today and dealings were large. There was a broader demand from public service for the new contracts, and liquidation of old contracts and transferring from old to new contracts were quite extensive.

Wire houses were well supplied with buying orders for the new contract. It was said that the advance was leading southern holders of spot to tighten up and many exercised the option that offerings of actual would remain light until the south has assured itself as to just what cotton was worth under the new contract.

The close was very steady at a net advance of 5 1/2 to 7 1/2 points on old and of 2 1/2 to 6 1/2 points on new contracts.

Cotton Buyers and Sellers Brooks, Slack, Rosenbergs, Bartlett and Egan; bid; Newman, Hopkins and Goss offered.

July (new)—Laid, Brooks, Traves, Allen, Hopkins and Rosenberg bid; McEnany, Young, Solley, Newman and McFadden offered.

October (new)—Mitchell, Abraham, Montgomery, Glover, Hanemann and Geer bid; Bartlett, Young, Gifford and Wick offered.

October (old)—Bartlett and Jay bid; McEnany, Grunthal, H. Harcourt, Wachman, Newman and Geer offered.

LIVESTOCK QUOTATIONS Chicago, March 8.—Receipts: 7000 head, mostly 2 1/2 to 4 1/2 yearlings.

CATTLE—Receipts: 1000 head, mostly 2 1/2 to 4 1/2 yearlings.

PITTSBURGH, March 8.—Receipts: 1000 head, mostly 2 1/2 to 4 1/2 yearlings.

ST. LOUIS, March 8.—Receipts: 1000 head, mostly 2 1/2 to 4 1/2 yearlings.

ST. PAUL, March 8.—Receipts: 1000 head, mostly 2 1/2 to 4 1/2 yearlings.

ST. CINCINNATI, March 8.—Receipts: 1000 head, mostly 2 1/2 to 4 1/2 yearlings.

N. Y. BANK STATEMENT

Increase in Average and Decrease in Actual Loans—Actual Reserves Higher

New York, March 8.—The New York bank statement shows a decrease in average and increase in actual loans, with decrease in average actual loans, with decrease in average actual loans, with decrease in average actual loans.

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LOCAL STOCK TRADING DULL, WITH MOST ISSUES ADVANCING

Gains Are Generally Small, However, and Business Attracts Little Interest—Lake Superior Most Active. Rails Show Firmness

Stock trading was slow and transactions attracted little interest today on the Philadelphia exchange. The market tone remained firm, however, but changes were generally confined to fractions.

J. G. Brill, which was dull yesterday, although it showed unusual activity and strength in the previous session, did not do much, but closed up 1 point.

General Asphalt preferred was steady. Philadelphia Company cumulative preferred came out at its last sale price, while Philadelphia Electric closed at the last previous level and United Gas Improvement moved up 1/4.

Lake Superior Corporation was more active than any other strictly local issue, but it showed no special momentum and receded fractionally during the first hour, but closed up 1/4.

Rails were only dealt in on a moderate scale, but were generally inclined upward, due to the advances in New York, because of announcement that the government would receive banking support in financing them, thereby assuring a brighter outlook than many thought was indicated when Congress adjourned without acting on legislation placing funds at the disposal of the director general for the use of the carriers.

Pennsylvania was up a little and Lehigh Valley and Southern each advanced 1/4, but the former closed lower. Northern Central reacted 1/4, but was slow.

United States Steel common continued strong, but did not develop much activity. Bonds were firm, with business in that department limited.

Officials of railroads operating eastward from Chicago and St. Louis report a fairly well-balanced traffic of a more diversified nature than for some time past. Business in industrial sections continues on a halting basis, because of the many uncertainties which cannot be cleared up until the international Peace Conference is concluded or the definite stand which will be taken is understood.

The political situation in this country also has a disturbing effect upon not only railroads but larger industrial enterprises because of the antagonism which is manifest against the administration in some circles. Officials of southern roads say that the last week has brought no important change in traffic conditions, the volume of which is about 15 to 20 per cent under a year ago on general business.

LOCAL MINING STOCKS

TONOPAH STOCKS New York, March 8.—The market for coffee futures opened at an advance of 1 to 5 points with Wall Street and trade interests taking the buying side.

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Philadelphia Stocks

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NEW YORK COFFEE MARKET

Open High Low Close

Local Bid and Asked

American Stores 100 100 100 100

INDUSTRIALS

Acta Explosives 100 100 100 100

Acta Explosives 1